

of 1997. This legislation provides for tougher sanctions on organizations, particularly in Russia, that have transferred missile hardware or technology to Iran.

It requires the President to submit a report to Congress identifying organizations which have transferred missile hardware or technology to Iran after August 8, 1995, when Russia joined the international Missile Technology Control Regime [MTCR].

Those firms identified in the report would be subject to 2-year sanctions that include a ban on certain types of export licenses and a ban on any U.S. assistance, although the President would have authority to waive the sanctions under certain circumstances.

One of our most important national security objectives is to prevent Iran from obtaining, and in some cases improving, their capability to develop and deploy weapons of mass destruction. Most critical in the short term is the prospect of Iran enhancing its ballistic missile capability.

It is clear that Russia has already provided Iran with critical know-how and technological support. The question now facing us is whether we can halt any further assistance, and time is short. We have only a few months to prevent Iran from achieving a significant advance in its missile program.

There is more than credible information that Russian organizations have been allowed to assist Iran in this area in violation of Russia's international obligations under the Missile Technology Control Regime. Amazingly, however, despite such assistance the administration has not applied United States missile sanctions laws to these Russian organizations.

The purpose of our legislation to require the administration to face up to the dangers that we face as Iran strives to develop weapons of

mass destruction, and to take appropriate action.

TRIBUTE TO SHYAMALA B.
COWSIK

HON. TOM LANTOS

OF CALIFORNIA

IN THE HOUSE OF REPRESENTATIVES

Thursday, October 23, 1997

Mr. LANTOS. Mr. Speaker, relations between the United States Congress and the Government of India have been improving steadily in the past 2 years. One of the major reasons for this improvement has been the excellent work of Shyamala B. Cowsik, the Deputy Chief of Mission at the Embassy of India here in Washington. During her current posting, Ambassador Cowsik has worked tirelessly with Members of Congress and congressional staff to explain India's important economic reforms, its secular democratic government, and its large consuming class. In doing so, she has helped to create a climate in which an ever growing number of the Members of this body have come to realize the importance of a strong India-United States relationship.

Mr. Speaker, Shyamala Cowsik is an Indian Foreign Service Officer. Prior to being the Deputy Chief of Mission in Washington, she served as India's Ambassador to the Philippines. Earlier she held important postings in Thailand and Yugoslavia. Having now completed her term in the United States, Ambassador Cowsik is leaving at the end of the month to become India's Ambassador to Cyprus. I know my colleagues join me in wishing her success in this position as well as congratulations on a job well done here in Washington.

INTRODUCTION OF LEGISLATION
TO INCREASE THE CAPITAL EXPENDITURE FOR TAX-EXEMPT INDUSTRIAL DEVELOPMENT BONDS

HON. RICHARD E. NEAL

OF MASSACHUSETTS

IN THE HOUSE OF REPRESENTATIVES

Thursday, October 23, 1997

Mr. NEAL of Massachusetts. Mr. Speaker, today Congressmen HOUGHTON, ENGLISH, and I are introducing legislation which would have a positive impact on small manufacturers. This legislation would increase the capital expenditure limitation for tax-exempt industrial development bonds [IDBs] from \$10 to \$20 million.

Under current law, the issuance of tax-exempt industrial development bonds for qualified purposes is limited to \$10 million. This limitation was set in 1978 and it needs to be increased to account for inflation. The \$10 million limit in capital expenditure limits restricts the use of IDB's to provide businesses with affordable capital as part of local economic programs.

Increasing the cap to \$20 million would allow many small businesses to grow. This legislation would allow a larger number of small manufacturers in Massachusetts to use low cost, tax-exempt financing to expand their operations and add jobs.

I urge my colleagues to show their support for small manufacturers by cosponsoring this legislation. Increasing the level of tax-exempt financing will result in capital expenditures that will create job growth.